

**News Release** 

## FOR IMMEDIATE RELEASE

## Rapidly Growing AstroPower, Inc. Promotes Key Executives

**Newark, Delaware,** January 18, 2000-AstroPower, Inc. (NASDAQ:APWR), a leading supplier of solar electric power products, today announced a number of promotions of key management professionals. Peter Aschenbrenner, Richard K. McDowell and Thomas J. Stiner have been promoted to Senior Vice Presidents of Marketing & Sales, Manufacturing and Finance, respectively. Salama Nagib and Dr. James A. Rand have been promoted to Vice Presidents of International Business and Advanced Engineering, respectively. Amanda Trabant has been promoted to Director, Product Development and Management.

Dr. Allen M. Barnett, President and CEO, said, "1999 has been an exceptional year for the Company. We have successfully met all the challenges that have been placed before us, and as a result, have experienced a rapid growth in AstroPower's solar electric power business. This success has been due, in large part, to the senior management team that we have assembled to lead the Company."

Commenting on the specific promotions, Dr. Barnett said, "The leadership that has been provided by Peter Aschenbrenner, Dick McDowell and Tom Stiner has been key to the growth and successes of AstroPower. These promotions to Senior Vice President formalize their responsibilities for leading the operations of our core business and will clarify their role in driving the next levels of growth."

Dr. Barnett continued, "Salama Nagib was promoted to Vice President, International Business to recognize his recruiting and managing of an international sales force and his responsibility for much of the international business including relationships with joint ventures, strategic relationships and new module assembly companies.

Jim Rand was promoted to Vice President, Advanced Engineering to recognize his technical leadership for the next generation processes. This leadership has led to record performance for our products and a reduction in process cost. His responsibility will extend through all of our solar cell and module products.

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Amanda Trabant led the start-up of our second manufacturing facility and championed a significant broadening of our product line to allow AstroPower to respond to customer demand. This new position in the Marketing & Sales organization combined with her manufacturing management experience will allow AstroPower to bring further increases in customer involvement into the product development process.

AstroPower's success and rapid growth is the result of our ability to build our management team ahead of our corporate growth plans. We continue to do that by increasing the responsibilities of our talented people and adding key people where necessary. Our management team is the driver behind our strong growth in revenues and earnings and is well positioned to lead AstroPower into the 21<sup>st</sup> century. The promotions that we have announced today are a collective reflection of their accomplishments."

Details on each individual follow:

**Peter Aschenbrenner**-Senior Vice President, Marketing & Sales, has been AstroPower's Vice President of Marketing & Sales since 1995 and was Director of Marketing from 1994 to 1995. Prior to joining AstroPower in 1994, Mr. Aschenbrenner served in a number of capacities with Siemens Solar Industries and its predecessor Arco Solar starting in 1978. He received a B.A. in product design from Stanford University.

**Richard McDowell**-Senior Vice President, Manufacturing, has served as Vice President of Manufacturing since 1996 after joining AstroPower in 1996. Prior to joining AstroPower, most

of his career was spent with Unisys Corporation in various manufacturing management positions. He received a B.S. in Physics from Lasalle College.

**Thomas Stiner**-Senior Vice President, Finance, has been Chief Financial Officer since 1997 and a Vice President since 1995. Mr. Stiner joined AstroPower as Controller in 1993. Prior to that, he served in a number of positions at KPMG. Mr. Stiner is a Certified Public Accountant and received a B. S. in Business Administration from Bloomsburg University.

**Salama Nagib**-Vice President, International Business, most recently served as Director, International Sales. Prior to joining AstroPower in 1996, he spent a number of years in sales management positions with Siemens Solar Industries and before that with Arco Solar Europe. Mr. Nagib has a B. Sc. from Cairo University and a degree in Business Administration from American University in Cairo.

**James Rand**-Vice President, Advanced Engineering, most recently served as Director, Advanced Engineering. Dr. Rand has been with AstroPower since 1985 and served in a variety of engineering and research management positions. He completed his undergraduate studies in physics at the University of Virginia and received an MSEE and Ph.D. from the University of Delaware.

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**Amanda Trabant**-Director, Product Development and Management, has served in a variety of manufacturing management positions since joining AstroPower in 1993. She received a B.S. in Industrial Engineering from Georgia Tech.

## **About AstroPower**

AstroPower develops, manufactures, markets and sells photovoltaic (PV) solar cells, modules and panels for generating solar electric power. Solar electric power is used in on-grid applications by existing electric utility customers to provide a clean, renewable source of alternative or supplementary electric power. Solar electric power is also used off the electric utility grid for many applications in the communications and transportation industries and in remote villages and homes. In addition to its new APex<sup>TM</sup> products, AstroPower manufactures and markets conventional single-crystal silicon solar cells and modules world-wide, and is also developing specialty photovoltaic devices and detectors. Currently the largest US-owned PV manufacturer, AstroPower is one of the world's fastest growing PV companies. The Company has leveraged and plans to continue to leverage its resources through research and development contracts with government research laboratories and agencies, alliances with corporate partners, and affiliations with strategic customers. For more information, please visit our web site at <a href="https://www.astropower.com">www.astropower.com</a>.

This press release contains forward-looking statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward looking statements involve risks and uncertainties, as described in the Company's registration statement and periodic reports filed with the Securities and Exchange Commission. As a result, there can be no assurance that the Company's future results will not be materially different from those projected. The projections contained herein speak only of the Company's expectations as of the date of this press release. The Company hereby expressly disclaims any obligation or undertaking to release publicly any updates

or revisions to any such statements to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which such statement is based.

For more information, contact:

Trish Carrico, (302) 366-0400